

Subject: Sunday Farmer's Market Proforma

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Hi All! Happy to report that I survived my back injections procedure! Yahoo.

Yesterday I played with Ralph's "Sunday Farmers Market" spreadsheet. I love the presentation. It's very good. This "model" really just lays-out what we think will happen from a financial point of view if we initiate the proposed Sunday Farmer's Market.

I am suggesting a couple of changes, notes, and a suggestion as follows:

1. Added "Pre-Market Feasibility / Setup" costs (\$1,250 / mo for Feb, Mar, April, & May). This is Cynthia's consulting time. I'm wondering if maybe the WTC BID should just pay these costs separate from the Farmer's Market account?
2. Clarified "Startup Capital" costs. See notes at bottom of spreadsheet.
3. Added \$100 / mo "Contingency" to "Operating Expenses."
4. Corrected "Annual Total" formula for all years.
5. Note: at some point in the future, we should probably build-in inflationary cost increases, which are not yet included.
6. Adjusted the "Interest Pmt on outstanding Capital" (bottom of the spreadsheet) to 1% vs the previous 10%. This is a more realistic "cost."
7. Note: it doesn't seem that insurance costs have been included. Can the WTC BID's existing coverage be used instead of buying new coverage?
8. Suggestion: given this proforma, the WTC BID should provide for preparation of an "annual independent financial statement." Additional costs to the market should be avoided and, perhaps, the WTC BID's existing vendor can simply include this additional work with that which is already performed.

Let's discuss this document when you have a minute.

(Les, will you send this email on to Ralph? I'd like to meet him. Can we include him on these emails too?)

— Attachments: —

Farmers Market Survey Summary 160406.xls

70.5 KB